# Offrs :
# Re-Inventing the Real Estate Industry with Predictive Analytics

"No.1 in Predictive Analytics for Real Estate". Offrs has earned this reputation for their services in the real estate space. Founded in 2013, the firm provides service and generates leads for over 5000 real estate agents in the U.S. In an interview with CIO Applications, Mark Dickson shares his insights on the company's product offerings and solutions that help them stay ahead in the industry.

## How is Predictive Analytics changing the real estate space?

In general, we will be witnessing Fortune 500 companies utilizing predictive analytics for new customer acquisition and client retention, and there will be sophistication regarding its application by players in the real estate industry.

Pertaining to Offrs, the broader application of predictive analytics in the real estate industry includes mortgage, mortgage servicing, residential real estate brokerage and it also be leveraged in every single sector within the ecosystem of real estate.

Mark Dickson,
Founder and CEO

## What according to you are the challenges experienced by companies in leveraging predictive analytics? How is Offrs helping customers to overcome these challenges?

A big part of the challenge in the industry right now is driven by a need to continue to educate customers and prospective customers on the power of data and the need to implement it to reap the benefits. Predictive Analytics is at an early stage, and companies from big data perspective need to acquire data to gain more insights and leverage them to improve client retention and also to acquire new customers.

Over the last five years, we have been running algorithms to identify home sales and have realized that most clients do not have the time to analyze the data. We, therefore, launch multiple managed campaigns which leverage Smart Data to generate leads online and offline. Our predictive analytics smart data platform processes data we get from over twenty different sources including property records, tax records, consumer databases, credit agencies and online websites.

## How does Offrs streamline its data?

We have 250 variables that we analyze on a monthly basis. We aggregate data from multiple sources and use past consumer behavior to identify the reasons that are causing sales and then projecting those that will create transactions in the future. Every month, there are about 50 new variables that have an impact on sales apart from the ones that are regularly considered such as average length of residence, the age of youngest child, or some life event. Further, we take a scientific approach to granular areas and regional areas to identify the selling points and generate sales. We also verify and produce data in real time with campaigns to ensure that we accurate with our predictions.

## What are the different ways in which you help your clients in the real estate industry?

There are many customers in the market who use our platform as their primary channel to form relationships with prospective sellers across the U.S. They use our data and our marketing service platform to establish relationships. Besides that, we use big data in our solution to create seller leads and to improve our client's ROI. Seller leads are significant for real estate agents as it helps them understand the fundamental concepts such as the cost of leads that are generated through every market channel like direct mail, voice mail, digital advertising, and KPI's to build a scalable business.

## How has the journey been for Offrs and what are the plans for the future?

The company's growth pattern has been unbelievable; we can do everything from the grassroots level to the highest. The number of clients and employees has also doubled last year. Moreover, we will continue to run surveys and campaigns on Facebook and Google as well to ensure accuracy with our rounds of prediction.

Currently, we are developing technology to help owners buy property in the "right community" by harnessing the power of data. Through this technology, we communicate with owners all across the country and capture information that is important, so our clients stay in an ideal neighborhood. We will also ensure that all the security information regarding the community is communicated before any transactions. Going ahead, we will develop a listing product and an experiential search platform for homes to drive real estate office of the future. CA